

# SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

349 Mineral Springs Road, Cobleskill, NY 12043

(518) 234-7604/Fax (518) 234-4346

Ronald S. Filmer, Jr.  
Chief Executive Officer

Dr. Thomas Greenlees  
Chairman

## BOARD OF DIRECTORS MEETING

November 30, 2017

### Draft Board Minutes

1. **Meeting** called to order at 9:45 a.m. by Chairman Greenlees.
2. **Present:** Dr. Greenlees, Ron Filmer Jr., Sarah Nickle, Madison Wellman, Chester Burton, Joseph Trapani, Wanda King, Jeff Haslun
3. **Minutes** from the October 26, 2017 meeting were approved on **motion** by Joe Trapani and seconded by Chester Burton. All voted in favor.
4. **Bills/Communications** – N/A
5. **Treasurer** – Per Joe's recognition of interest amount received on the Balance Sheet for the Revolving Loan Fund, the board would like to see the agency negotiate or seek a better interest rate. The board suggested keeping a portion liquid and perhaps putting the rest in another account that is permissible; whether FDIC insured or a treasury bond that can be collateralized. Ron discussed CD and Treasury Bills and presented current rate structures. Joe would like inquiry on State obligation rates as well for next Finance Committee meeting.
6. **Loans**
  - Loans – A letter was sent to Mr. Perrone on 11/1/17 inquiring of intent to catch up on back payments. Further options were presented. Requested a response within 10 days. Did not receive any communication. Board has decided to proceed with foreclosure proceedings. Notified Board of up to 4K in foreclosure cost and 6-12 months to complete process. Mike Breen to confirm if IDA still has first lean position on the owner's property and if any taxes are owed.
  - Schoharie Business Park - PILOT agreement stated that 24 jobs would be filled with a minimum of 16. A recent count was done and the Annual Status Report signed off on by Thomas Fagnani stating that there are 15 FTE and 2 part time jobs currently being held. This covers the minimum requirement. The board would like us to try and have Mr. Fagnani sign off on the newer required NYS 45 form. However, this new form is not requested in the older agreement with Mr. Fagnani. A hindrance to this would be that the job positions belong to Mr. Fagnani's tenants, they are not employees of his own.

Mr. Fagnani is attempting to acquire the information needed for the NYS 45 form.

7. **New Business**
  - CHOBE – The Board continues to think positively regarding the overall project and is in agreement on pursuing the sale/lease options pertaining to the IDA’s property. CHOBE is positive about the project moving forward. Their NYSERDA grant funding has been secured and other prospective financing looks promising.
8. **Old Business**
  - Solar Project – The solar project firm had conversations with other site owners, but did not agree with the PILOT offered to them by Cobleskill executives. The IDA has not had any further correspondence.
  - Beekman 1802 – Board discussed options available for the expansion of the Sharon Springs building. 1) Land purchase. IDA to contact the landowners adjacent to the building for possible purchase for expansion. Other build ready property sites. 2) Build a new building. IDA has requested building cost estimates from Morton Buildings for next Board meeting. Possible PILOT agreement would be requested. Board would like to see a private investor for property and construction; which is also being pursued.
10. **Projects** – Middleburgh Store/Housing Project and Sharon Springs Inc.  
Both projects are under construction. Middleburgh Meadows Store is expected to open soon.
11. **Other** – N/A
12. **Set date for next meeting** – Monday, December 18 @ 9:45.
13. **Adjournment** – On motion duly made and seconded, meeting adjourned at 10:50 a.m.